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PROSPECTUS OF
PROPERTY NO. 1

*Consisting of
640 Acres in Glenn County
between the cities of
Willows and
Orland.*



**California Unit
Farms Company**

Rooms 306, 307, 308, Foxcroft Building
68 Post Street, San Francisco

Phone Kearny 5380

**ANGLO - CALIFORNIA
TRUST COMPANY**

Trustee

The California Unit Farms Company

Presents This Prospectus on
Property No. 1

The Following is a Report on the
Property by Members of Our
Advisory Board :

“The following report shows Property Number One of the California Unit Farms Company to be well adapted for general farming, alfalfa or fruit growing. It is well located with respect to markets and transportation facilities. The soil is good, fertile and deep. The water supply from underlying gravels is abundant and can be easily developed and cheaply pumped. There are no difficulties in the way of the development of a profit making property and, if the land is farmed scientifically and economically, the company should be able to pay to the unit holder six per cent per annum on a valuation twice that which the units have cost. Should the land be subdivided and sold after development, the selling price should

be, at least, double the cost to the holder of the units.

The reasons for the above conclusions are set forth in detail in the pages which follow.

LOCATION.

Property Number One of the California Unit Farms Company (Section 29, T. 21 N., R. 3 W., M. D. B. and M.), is located in Glenn County, two miles north and west of Germantown. Wil-lows, the county seat of Glenn County, lies 8 miles southeast and Orland, the center of the only Government reclama-tion project lying in California, is six miles northwest. San Francisco is distant 156 miles by rail.

The foothills of the Coast Range Mountains are about two miles west of the property. The Sacramento River lies seven miles east.

TRANSPORTATION FACILI-TIES.

The Southern Pacific Railroad is two miles east of the property, Germantown being the shipping point. The Sacra-mento Valley Electric Railroad has a surveyed line running along one side of

the section. This line will run from Red Bluff to tide water and will furnish electric transportation for the west side of the Sacramento Valley. Construction is expected to start on this road within a few months, as all financial arrangements are said to have been completed.

County roads run on west, north and south boundaries of the section and give access to the towns of the county in all kinds of weather, by wagon or automobile.

TOPOGRAPHY.

The section occupies a part of the famous west side of the Sacramento Valley. As a whole, it is fairly level, sloping from the west to the east and southeast at a rate of 15 to 20 feet per mile. The average elevation is 180 feet above sea level.

The only inequalities of surface are a bed of a dry stream—Willow Creek—in the northeast corner of the property and a similar depression, which marks the course of waterflow during heavy rains, which runs diagonally across the property from the northwest to the southeast corner. Excepting the above, the land is smooth and even and with only occa-

sional shallow depressions from one to two feet deep. Practically all of the land is plow land.

SOILS.

The soils of this section have been examined by the Bureau of Soils of the U. S. Department of Agriculture. The report of this Bureau gives general conditions and reports favorably upon the soil of Section 29.

Our examination shows the soil to be generally fairly uniform. It is typically a fine loam from one to three feet deep, underlain by a compact, heavy clay loam or adobe loam to a depth of six feet. There is usually a small percentage of gravel scattered throughout the soil and subsoil. From this type there are variations with more or less gravel, soils with different colored surface or with more or less of the loam overlying the heavy subsoil.

About 80 acres contain a large percentage of gravel. This area is not considered by many so desirable as the remainder of the soil, but it is actually worth as much and with irrigation and cultivation can be made exceedingly valuable.

The surface varies from reddish brown

to black in color. The depth of the top soil varies, corresponding fairly definitely with the colors. The red loam is the deepest, extending to three feet, while in the black type the depth is from one to two feet.

The land has been farmed to grain for many years. The crops are good and speak well for the fertility of the land.

There is no hardpan or alkali in the soil.

The above soil characteristics are shown on the soil map attached.

WATER SUPPLY.

This section has been farmed to wheat for many years and none of it has been irrigated. Within recent years, wells have been driven in the neighborhood and the existence of excellent water-bearing gravels determined. The only well on the section is a domestic well at the ranch house, but from wells nearby it may be safely inferred that there will be no difficulty encountered in developing a supply sufficient to irrigate the entire section.

On Section 31, southwest of Section 29, a 10-inch well has been put down 168 feet. Five strata of water-bearing

gravels were encountered. The well supplies a 6-inch centrifugal pump and delivers 1000 gallons per minute, or sufficient water to irrigate 200 acres of land all in alfalfa, the lift is 40 feet—water stands at about 30 feet from the surface and after pumping drops to about 40 feet and does not thereafter lower perceptibly.

Other wells in the neighborhood show similar characteristics. The pumping field seems to be uniform, covering many square miles all around Section 29.

Artesian water has been found about one mile south of the property and in another well to the west. Exact data about the depth of the artesian wells could not be obtained, but it is known that the flow is good.

The quality of all the water is excellent; the temperature about 65 to 70 degrees.

The question naturally is asked whether the water supply will be depleted when pumping from the gravels becomes more extensive. From all information available at this time, it would appear that the gravels are filled from the mountains on the west, Stony Creek to the

north and the Sacramento river, and that the supply is well nigh inexhaustible. Certainly, no more favorable conditions for permanency of supply exist in California.

DEVELOPMENT OF WATER SUPPLY.

In developing the water supply, four wells should be driven, one to each quarter section. To take advantage of cheaper power rates, small reservoirs should be built at each well. These reservoirs will enable a better irrigation head to be used.

Electric power can be had from the lines of the Northern California Power Company. At power rates now in effect, the power cost will be from \$2.00 to \$2.50 per acre of land in alfalfa.

CLIMATIC CONDITIONS.

The climatic conditions of Section 29 are between those of Willows and Orland. The slope of the ground gives good air drainage, so minimum temperatures should be high. The past two years have seen very cold winters and heavy frosts for California. During these years, much attention has been attracted to the west

side of the Sacramento Valley because of its light frosts. The lowest temperatures in 1912 and 1913 recorded at Orland were 25° and at Willows 22°. On these same dates temperatures in the orange belt dropped as low as 12° to 16°. From all the information available at this time, this section of the Valley is the safest citrus district in California, so far as frost protection is concerned.

In other respects the climate is that of the great interior Valley—hot and dry in summer—mild and equable in winter. The rainfall averages 18 inches, insuring moisture for grain crops every year.

AGRICULTURAL POSSIBILITIES.

Section 29 is adapted to the raising of any of the irrigated crops grown in California. The light and friable soil allows of ready cultivation, while the compact subsoils are retentive of moisture, yet easily penetrated by roots. THE SOIL IS SIMILAR BUT SUPERIOR TO THE VALUED FRUIT LAND OF THE SANTA CLARA VALLEY. It has a more friable surface than will be

found among the orchards in the Santa Clara Valley. Fruit growing of many kinds can be taken up at profit.

Alfalfa can be grown readily. Yields on similar soils in the neighborhood vary from 6 to 12 tons per acre, where watered properly. Eight tons can easily be produced and no farm should be satisfied with less, if there is sufficient water for irrigation. Alfalfa yields 5 to 6 cuttings. Prices vary from \$7 per ton to \$10 per ton loose. A fair average price would be \$8 per ton. If the alfalfa is fed to dairy stock, hogs or cattle, higher prices can be realized. At the prices butter-fat has brought within the past five years, alfalfa fed to dairy cows will bring in \$12.00 per ton. Hogs and alfalfa produce equally good results. The shipment of hay is possible and will, no doubt, be the best way to dispose of the crop until the place is well developed and established. At some later date, it is thought, the property should be developed, in part at least, as a dairy and hog ranch. Those portions where gravel is abundant or where the surface is roughest can be utilized for growing of grain, corn and so forth and can be slowly developed as fruit lands.

Profits from alfalfa growing can be used in further development of the ranch. The roughest land should be put in fruit, preferably olives, and later dairy cattle and hogs can be bought and the profits greatly increased.

PLAN FOR DEVELOPMENT OF THE PROPERTY.

Carrying out the suggestions given above, the following plan for development of the property is suggested:

Season 1913.

1. Make survey of property and lay out planting and development plans.

2. Prepare 200 acres for alfalfa; and seed this fall. Work to be done by contract or with hired stock, as proves best.

3. Prepare 200 acres in addition during late fall and early winter months. Plant in spring, 1914.

4. Build superintendent's cottage, bunk house and barn; install domestic water supply.

5. Install two pumping plants complete, ditch 200 acres planted.

6. Plant 200 acres to grain (barley or wheat).

7. Purchase equipment for handling alfalfa.

Season 1914.

1. Seed 200 acres previously prepared.
2. Install two more pumping plants.
3. Harvest alfalfa and grain; by autumn the place should be running in good shape. Harvesting may be done by day labor or contract, as proves most feasible.

The above plan is not one which will return the most profit. It is one, however, which will put the place on a paying basis quicker than any other and it is, further, one of the surest methods of putting the property in shape for developments of any other kind. WITH THIS PLAN CARRIED OUT, THE PROPERTY WILL BE WORTH \$250 PER ACRE AT ANY TIME A SALE IS DESIRABLE. The holders of the units will have spent less than \$125 per acre, will have property worth \$250 per acre and will find it paying them 6 per cent interest on a sum greater than that, in fact over \$300 per acre.

Alfalfa land will almost invariably pay interest on valuations of over \$250 per acre. The Reclamation Service, the irrigation branch of the Government, in

the pamphlet on Orland Project state alfalfa land is worth \$250 per acre. This is nowadays generally regarded as a fair minimum price for developed alfalfa land in any part of the valleys of California.

Assuming these developments carried out, the property should show the following costs and income yearly:

OPERATING COST.

Superintendent	\$1,500.00
Foreman	600.00
Labor constantly employed	1,740.00
Cost harvesting hay— \$1.25 per ton	4,000.00
Power	800.00
Irrigating	600.00
Board of men.....	1,800.00
Taxes	600.00
Depreciations and up- keep	3,000.00
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	\$14,640.00

INCOME FROM OPERATIONS.

3200 tons alfalfa at \$8.00 per ton	\$25,800.00
100 acres grain at \$18.00 per acre.....	1,800.00
Balance grain land fallow.	<hr/>
	\$27,600.00

Total operating profit.....	\$12,960.00
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Operating profit per acre: \$20.00, or 6% interest on valuation of \$350 per acre.

The following estimate shows costs by years for development of property as alfalfa ranch:

ESTIMATE OF COST OF DEVELOPING SECTION 29.
(Distributed according to time.)

1913—*Expense.*

Surveying	\$ 150.00
Partial preparation of land for irrigating (leveling, checking and ditching 400 acres at \$12).....	4,800.00
Completion of preparation of land and seeding 200 acres of alfalfa at \$9.30	1,860.00
Cost of 2 pumping plants complete at \$1500	3,000.00
Cost of Superintendent's cottage....	1,500.00
Cost of bunk house.....	1,200.00
Cost of barn	2,000.00
Cost of domestic well and water system	1,000.00
Cost of 2 horses, 2 cows and vehicles	1,000.00
Salary 3 months at \$125.00.....	375.00
Laborers—2 at \$35 per month, 3 months	210.00
Total expense	<hr/> \$17,095.00

1914—*Expense.*

Planting 200 acres to grain at \$5 (by contract)	\$ 1,000.00
Completion of preparation and seeding remaining 200 acres to alfalfa	1,860.00
Installing 2 more pumping plants..	3,000.00
Equipment (for handling alfalfa), mowers, rakes, wagons, balers, harness, etc.	2,000.00
16 head of horses at \$150.....	2,400.00
Salaries—Superintendent \$125	1,500.00
Foreman, \$50.....	600.00
Laborers — 3 for 12 months at \$35.....	1,260.00
20 for 5 months, \$35.....	3,500.00
Electric power, 40 H. P. at \$25.....	1,000.00
Repair, maintenance, new fences, taxes, etc.	2,500.00
Total expense	<hr/> \$20,620.00

1914—*Income.*

200 acres planted in fall.....	\$ 4,800.00
3 tons at \$8.00.	
200 acres planted in spring.....	3,200.00
2 tons at \$8.00.	
200 acres of grain at \$18.00.....	3,600.00
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Total income	\$11,600.00

1915—*Expenses.*

Superintendent at \$125.....	\$ 1,500.00
Foreman at \$50.....	600.00
Labor	5,635.00
Electric power, 40 H. P. at \$25.....	1,000.00
Repair, maintenance and operation expenses and new equipment.....	4,000.00
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Total expense	\$12,735.00

1915—*Income.*

400 acres alfalfa	\$25,600.00
8 tons at \$8.00.	
100 acres grain, balance grain land fallow	1,800.00
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Total income	\$27,400.00

The price of land is assumed at \$75.00 per acre, the cost of development on the alfalfa basis outlined will approximate \$50.00 per acre, and the total cost to unit holders will, therefore, be about \$125.00 per acre.

(Signed)

T. H. MEANS,
L. W. SYMMES.

Ten thousand units, valued at \$10.00 each, have been authorized on Property No. 1. Eight thousand of these units are now offered for sale. The two thousand remaining will be reserved for future use should it be necessary or advisable for the purchase of dairy stock, hogs, etc., to stock the farm or to plant a portion of the property in olives, almonds and other profitable fruits and berries.

As each unit is valued at \$10, the eight thousand units issued for Property No. 1 will total \$80,000 or \$125 an acre. as the lowest, United States Government estimate of value for developed alfalfa lands in this locality is \$250 an acre, the property will show an advance of 100% in valuation as soon as developed. Instances can be shown where developed alfalfa lands in this immediate vicinity have been sold for \$300 an acre.

For the sake of brevity the California Unit Farms Co. have taken the first letter of each word in their name—C-U-F-Co.—and coined the word “Cufco.”

A Cufco Unit means a \$10 interest in a California Unit Farms Company Property. All of the net profits go to the unit holders until they have received 6%

on the par value of the Units. After this 6% has been paid the balance of the net profits are divided, 80% to the Unit holders and 20% to the Company.

Each Property is separate and distinct from every other Property. This prospectus deals solely with Property No. 1.

The man or woman who purchases Cufco Units can purchase 1 or 1000—their share of the profits is proportionate to the number of Units they hold.

The purchaser of Cufco Units obtains intrinsic value for the money invested.

On the Government basis of value of developed alfalfa lands, every dollar a Unit holder invests in Cufco Units of Property No. 1 is protected by two dollars worth of tangible assets held in trust for him by the Anglo-California Trust Company of San Francisco.

Cufco Units are a development investment—not a speculation. They give the investing public an opportunity to receive more than a savings bank or first mortgage rate of interest.

A Cufco Unit holder does not have to wait for future development before the value becomes consistent with the price paid, as in the case of purchasing land

in a subdivision. The value already exists here.

Mr. Geo. Ross, of the Advisory Board, makes the following independent report on our Property No. 1.

"It is close to means of transportation, being within convenient distance of the Southern Pacific Railroad, and is on the line of the proposed Sacramento Valley Electric Road, and is situated between the growing towns of Orland and Willows. The entire section has an even surface with sufficient slope to make ideal conditions for irrigation and drainage. From the appearance of the soil I should say it would be adapted to diversified farming, including citrus or deciduous fruits, such as is to be seen on similar lands in that district.

"I have had ample proof that water is found in abundance throughout this section of the Sacramento Valley, from drilled wells 65 to 165 feet in depth, and which rises in the bore to, from 16 to 20 feet from the surface, and is then raised on to the land by pumping. I have also seen an artesian well of moderate flow in this immediate vicinity.

"I saw a good crop of alfalfa on land

of similar quality closely adjoining Section 29, which was irrigated from one well from which the pump was discharging 1660 gallons per minute, and as evidence of the quality of the alfalfa crops grown on it, the owner stated that he had leased the land to a dairy farm, for growing alfalfa, at \$25 per acre, per annum.

"To those who know the location of this land it is needless to say that its elevation above the bed of the Sacramento River precludes any danger of flooding.

"Yours very truly,

"GEO. ROSS."

The following are excerpts from letters of farmers who own and farm land in the same district as our Property No. 1:

"My place will easily be worth \$400 to \$500 an acre when entirely planted."—*J. E. Combs, Princeton, Calif.*

"I have been in the stock raising business all my life and never have found a place where it is so easy to succeed with cattle, hogs and poultry as in the Sacramento Valley."—*C. W. Chambers, Glenn County. Formerly of Colorado.*

"Things have come in so fast that I would not be willing to trade five acres of my land in the Sacramento Valley for the five in Washington, that I sold for \$1000 an acre."—*Geo. N. Davis, Glenn County.*

"I paid \$90 an acre for my land when I came here. It is now worth fully \$300 an acre and is more than likely to be worth \$500 an acre within a reasonably short time. If I had planted 10 acres to olives when I first came here, the land would easily be worth \$1000 an acre today."—*T. C. Southam, near Princeton, Glenn County.*

There are scores of farmers in this section who tell of the possibilities for making big profits by knowing what to do and how to do it. These men are making money on 20, 40 and 80 acre farms. What will our experts do for you with 640 acres?

As a Cufco Unit holder, you will share in these profits.

With the great influx of population to

California; with the expenditure of millions of dollars for development in the Sacramento Valley; with the activity of the Kuhn Irrigated Land Co. to the south of us, the U. S. Government's Orland Project to the north of us; the construction of a large pickling works by the Heinz Co. of Pittsburg ("The 57 Varieties"), the work of the Armours, and Mills Syndicate, together with the new electric railroads now building and to be built, all tend to enhance the value of Cufco Property No. 1.

A Cufco Unit holder will receive at least 6% from the net earnings the first year, probably more the second year. They should get the third year 15% or 20% in cash dividend and a Unit dividend of 50% to 100%.

When this property reaches such an enhanced value that it is deemed best to subdivide and sell it at a substantial profit all Units will be paid off in full and eighty per cent of the profits will be paid to the Unit Holders proportionately, the remaining 20% going to the Company.

All Cufco Units are sold at one price and for cash. A purchaser buys only what he or she can pay for; in this way

there is no doubt of being able to pay for what you buy—you can't lose. You take no chances whatever, and a valuable property is held in trust for you to protect the money you invest.

There is no better investment in California today than Cufco Units. It's the new way to enjoy the profits of a California farm without the discomforts; without the heavy preliminary expense; without giving up your present vocation.

One hundred dollars gives you possession of 10 Units; \$1000 gives you 100 Units—an investment that will double, probably treble, in the next two years.

California Unit Farms Co.

306-307-308 FOXCROFT BLDG.

68 POST ST., SAN FRANCISCO, CAL.

Incorporated under the laws of the State of
California.

Authorized Capital - - \$500,000.00

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F. D. Frost, *Vice-President*

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John H. Clegg, *Director*

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